

State of the Union Scorecard

Medicare and Social Security:

- ❑ **Present Value shortage of all Trust Funds equals \$38.6 Trillion today**
- ❑ **Will never take in more in revenues from current workers than what it will pay out in expenditures in ALL future years**
- ❑ **Warnings have been coming from trustees since 2008 to make immediate changes or the changes in the future will be more severe for future citizens**
- ❑ **Projections are not solid and costs very well may increase over currently projected costs making the situation even worse**
- ❑ **2018 – The Disability Trust Fund will exhaust**
- ❑ **2024 – The Medicare Hospital Insurance Trust Fund will exhaust**
- ❑ **2033 – The Social Security Trust Fund will exhaust**

National Debt

- ❑ **Currently exceeds 60% of GDP and that is where the danger level starts**
- ❑ **Projected to be 170% of GDP by 2035**
- ❑ **Interest on the Debt becomes 25% of all government spending in 2035**

Federal Budget

- ❑ **Not projected to ever run a surplus into the future**
- ❑ **Can run a \$1.5 trillion surplus over the next 10 years if entitlement programs were solvent and balanced. However, entitlement programs add \$10 trillion deficit which causes country to add \$8.5 trillion to the debt over the next 10 years (78% of current public and private debt)**

Taxes

- ❑ **Raising taxes alone cannot balance the budget and pay off the debt**
- ❑ **If you took all 1,226 billionaires (Top 1,226 richest people in the entire world) and took all their money (didn't tax them, just seized all their assets and liquidated them) and put the money into the Social Security and Medicare Trust Funds, you would only fill up the shortage by 1/8 of the amount needed to make those programs solvent into the future.**